

From: "Rachel McKinley" <rmckinley@wucpas.com>
To: "William L. Gibbons (wgibbons)" <wgibbons@memphis.edu>
CC: "Trey Watkins" <twatkins@wucpas.com>
Date: 4/18/2018 1:27:53 PM
Subject: RE: MSCC - multi-year pledges

We are actually off all day Friday...it's our after tax day holiday that is firm wide.

How is Monday for you? The only thing I have is a lunch meeting

Rachel C. McKinley, CPA | Audit Senior Manager

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From: William L. Gibbons (wgibbons) [mailto:wgibbons@memphis.edu]
Sent: Wednesday, April 18, 2018 12:26 PM
To: Rachel McKinley <rmckinley@wucpas.com>
Cc: Trey Watkins <twatkins@wucpas.com>
Subject: Re: MSCC - multi-year pledges

Rachel,

I'm booked all day ! How about sometime Friday ?

Bill Gibbons

Executive Director

Public Safety Institute



The University of Memphis

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From: Rachel McKinley <rmckinley@wucpas.com>
Sent: Wednesday, April 18, 2018 11:32 AM

To: William L. Gibbons (wgibbons)
Cc: Trey Watkins
Subject: RE: MSCC - multi-year pledges

Sounds like a good idea. Trey and I are free this afternoon or tomorrow afternoon from around 1:30-4. I will reserve one of our conference rooms for a meeting. Just let me know what works with your schedule!

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From: William L. Gibbons (wgibbons) [<mailto:wgibbons@memphis.edu>]
Sent: Wednesday, April 18, 2018 11:18 AM
To: Rachel McKinley <rmckinley@wucpas.com>
Cc: Trey Watkins <twatkins@wucpas.com>
Subject: Re: MSCC - multi-year pledges

Thanks, Rachel.

I do think we have, in effect, verbal promises that were contemporaneously documented. That's just how the various donors to the MPD retention/recruitment effort wanted it handled.

I think it might be good for the two of us and Trey to just meet briefly and let me show you our entire file on this. I am glad to come to your office. Let me know if you think that's doable.

Bill Gibbons

Executive Director

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From: Rachel McKinley <rmckinley@wucpas.com>
Sent: Wednesday, April 18, 2018 9:55 AM

To: William L. Gibbons (wgibbons)
Cc: Trey Watkins
Subject: MSCC - multi-year pledges

Bill –

Attached is the research we have relating to auditing unconditional promises to give. On page 28, I have highlighted some paragraphs discussing it.

Basically, in order to recognize (record on the books) these promises to give there must be sufficient evidence in the form of verifiable documentation that a promise was made and received. Now, it does state that this requirement does not preclude recognition of verifiable oral promises, such as those documented by recordings, written registers, or other means that permit subsequent verification. It notes that other forms of sufficient evidence documenting that a promise was made by the donor and received by the non-profit include a) written agreements, b) pledge cards, c) oral promises documented by contemporaneous written logs, and d) oral promises documented by follow-up written confirmations.

Would it be better, if we sent out audit confirmations to these donors? Let me know what you think. We can set up a phone call with Trey, myself and you to discuss further if that would be best.

Thanks

Rachel C. McKinley, CPA | Audit Senior Manager

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